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*Attorneys for Defendant and Third-Party Plaintiff
Phoenix Life Insurance Co.*

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ALICE KRAMER, as Personal Representative of
the Estate of Arthur Kramer,

Plaintiff,

– against –

LOCKWOOD PENSION SERVICES, INC.,
TALL TREE ADVISORS, INC., LIFE
PRODUCTS CLEARING, LLC,
TRANSAMERICA OCCIDENTAL LIFE
INSURANCE CO., PHOENIX LIFE
INSURANCE CO., LINCOLN LIFE &
ANNUITY CO. OF NEW YORK, and
JONATHAN S. BERCK,

Defendants.

Various Third-Party Actions

Case No. 08 CV 2429 (DAB) (MHD)

ECF CASE

**DECLARATION OF STEPHEN M. RAAB
IN OPPOSITION TO PLAINTIFF'S MOTION TO DISMISS
PHOENIX LIFE INSURANCE COMPANY'S COUNTERCLAIMS**

I, Stephen M. Raab, Esq., declare as follows:

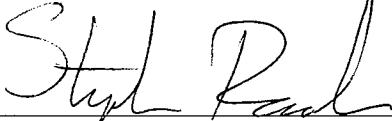
1. I am associated with the law firm of Dorsey & Whitney LLP, counsel for Defendant and Third-Party Plaintiff Phoenix Life Insurance Company ("Phoenix"), in the above-captioned matter, and am a member of the Bar of this Court. This declaration is submitted in

opposition to Plaintiff's motion, pursuant to Fed. R. Civ. P. 12(b)(6), to dismiss the three counterclaims asserted by Phoenix in its Answer to Amended Complaint with Counterclaims, Cross-Claims and Third-Party Complaint.

2. Attached hereto as Exhibit A is a true and correct copy of an article by Matthew Goldstein, entitled "Profiting From Mortality," published in Business Week on July 30, 2007, and available at http://www.businessweek.com/magazine/content/07_31/b4044001.htm.

3. Attached hereto as Exhibit B is a true and correct copy of a report entitled "Issue Status Chart: STOLI-Related Legislation and Regulation" compiled and published by the American Council of Life Insurers and National Association of Insurance and Financial Advisors ("NAIFA"), previously available at http://www.naifa.org/advocacy/stolialert/pdf/acli_stoli_chart.pdf (last visited Sept. 5, 2008). Based on a visit to the NAIFA website today, it appears access to this publication is now limited to NAIFA members only.

I declare under penalty of perjury that the foregoing is true and correct. Executed at New York, New York on September 8, 2008.



STEPHEN M. RAAB